

FIBRE-WOUND HOLDINGS PROPRIETARY LIMITED



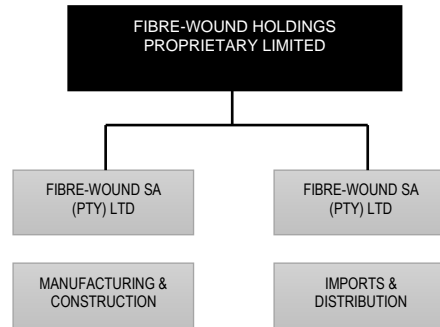
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POL - 030

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GROUP STRUCTURE

Fibre-Wound Holdings Proprietary Limited is the holding company of a South African Group of companies whose core business is that of corrosion resistance and non metallics. The Group has two divisions and operates in all the major geographic regions in Africa, together with international export trade.



From its origins as a small private manufacturer of glass fibre reinforced plastic tanks for farmers and the chemical industry, the Fibre-Wound Group has evolved over its 46 year history to the stage where it is now internationally accepted as a group involved in the design, engineering, manufacture, installation, maintenance, servicing, marketing and distribution of a range of non-metallic products for corrosion resistant applications. Fibre-Wound is a private company employing a total of 132 permanent personnel and a varying number of contractors as determined by contract requirements, which peaked at 602 in 2014. The majority of Senior executive management is based at the head office located in New Germany, KwaZulu Natal, South Africa.

OWNERSHIP AND SHAREHOLDERS

Fibre-Wound Holdings is 100% owned by its permanent employees either directly or through the Share Incentive Trust.

Many years ago Management introduced affirmative action and the empowerment of previously disadvantaged groups within the organisation and continually strives in this direction.

The Fibre-Wound Limited Share Incentive Trust empowers employees to purchase shares in the organisation.

Currently 36.02% is held by BBEE employees with black females making up 20.14%

MANAGEMENT

Fibre-Wound has an experienced management team with a number of senior personnel whose commitment to the company is evidenced by the personal stake they hold in significant shareholdings and the length of service they have with the company.

Corporate officers and managers, hold approximately 62% of the company's issued capital and are responsible for the day to day management of the company's divisions

Fibre-Wound senior management and the company itself have been recognised for achievements in quality, training and communication with employees, suppliers and customers as indicated by awards gained.

VISION AND STRATEGY

The Group's vision is to be regarded as a leading international manufacturer of non-metallic corrosion resistant products. This is based on a recognition of core competencies and an appreciation for the need to be globally competitive in selected markets where growth is anticipated.

Fibre-Wound's core competencies are in the design, manufacture and installation of non-metallics. The Group has a well developed and established strategic plan centred around managed exposure to cyclical corrosion resistant products and markets, development of business areas that fit with defined core competencies and the establishment of a company which is globally competitive in selected markets and industry sectors.

FIBRE-WOUND HOLDINGS PROPRIETARY LIMITED



Reg. No. 1996/000305/07

POL - 030

A key focus for the Fibre-Wound Board and Management is to increase shareholder value and manage the company for long term value creation and growth. The application of policies to achieve this has resulted in a consistent history of new product development, growth and prudent diversification within the bounds of the Group's core competencies and areas where Fibre-Wound has a competitive advantage.

Key elements of this approach are:

- Focusing on long term value creation for shareholders.
- Evaluating operational investment decisions.
- Establishing international operations outside the original South African non-metallic corrosion resistant business.
- Focusing on selected areas of high-tech non-metallic markets.
- Forming strategic alliances with multi-national non-metallic companies at senior management levels, fostering a spirit of co-operation and providing the group with business development opportunities.
- Recognising the need to balance the traditional reliance on glassfibre reinforced plastic related products and markets – This is evident in the expansion of Interests of synthetic resin and fluoropolymer base materials and the development of the major division for E.P.C.M. non-metallic corrosion resistant equipment.

MISSION STATEMENT

Fibre-Wound is committed to serving the best interests of its stakeholders by:

- Aiming at the best possible investment return for its shareholders and providing a strong cash flow for the development of the business.
- Meeting the present and future needs of customers with the highest possible standards of safety, value, quality and service.
- Providing employees with safe, harmonious, rewarding and secure

employment in an environment of equal opportunity for training, promotion, success and attaining participative shareholding.

- Ensuring the maintenance of long term, fair and mutually beneficial contractual arrangements with suppliers of goods and services.
- Maintaining a responsible attitude to the environment and those who use and operate our products.

The statement is used as a real measure of the overall performance of the business and is applied in a practical manner by management in decision making. Fibre-Wound endeavours to measure its performance against this mission statement through a well developed operational management system structured on ISO 9000 : 2015 and other codes of Best Practice.

SAFETY, HEALTH AND ENVIRONMENT

Fibre-Wound is committed to ensuring that the activities of the group present the highest level of protection for the health and safety of employees, customers, the public and the environment. Fibre-Wound has adopted Composite Care ®, a public commitment programme similar to Responsible Care in the Chemical Industry. Fibre-Wound subscribes to ISO 14001 & OHSAS 18001 requirements and has put in place a development programme to enhance Health, Safety and Environmental Management. Fibre-Wound operations comply with the Republic of South Africa Occupational, Health and Safety Act No. 85 of 1993 and Mine Health and Safety Act No. 29 of 1996.

The principles of the International Social Accountability 8000 Standard are embodied in the operational management system. Fibre-Wound SA also holds a NOSA integrated 4 star grading award after its latest audit.

OUTLOOK

The Fibre-Wound Board and Management confidently predict further growth for the group over the coming years, with continued focus on core

competencies in manufacturing and distribution of non-metallic corrosion resistant products, marketing and distribution of associated chemical resistant equipment that is allied to the existing product range and customer base.

Further global expansion in selected areas and regions will be considered as opportunities are identified. Group development programmes will continue, based on new materials as an important component of the business mix. New areas, where core competencies can be readily applied, resulting in products with potential to deliver significant returns without the associated high level of risk, will be pursued.

INTRODUCTION

Fibre-Wound's core competencies are based upon its own specialist expertise and technology of filament winding and the properties of non-metallic corrosion resistant materials. The Group has expanded its philosophy in design and manufacturing based upon the premise that all aspects of the application must be fully considered and understood. Its business is to find answers to manufacturing products that are fit for purpose for any stated requirement. A significant shift over the past few years has been the increase in the use of dual composite (thermo-and fluoroplastic lined G.R.P.) products. Fibre-Wound has moved with the market's requirements and today has the technical resources and capabilities to design, manufacture, install and service the majority of non-metallic corrosion resistant products.

SKILLS DEVELOPMENT

Fibre-Wound, a MERSETA "top training company" and SAQA registered workplace skills provider, has for many years been totally committed to developing and presenting a variety of non-metallic unit standards and qualifications to its own and its customers' employees. Manufacturing, technicians, work integrated learning, quality, inspection and design programmes combined with Continual Professional Development (CPD) has

FIBRE-WOUND HOLDINGS PROPRIETARY LIMITED



Reg. No. 1996/000305/07

POL - 030

resulted in excess of 288 learners obtaining additional higher education certifications and 41 ECSA professional registrations in the past 17 years.

EMPLOYMENT EQUITY

Fibre-Wound recognizes the role it has to play in addressing the inequalities of the past by placing emphasis on the importance of Employment Equity. The company focuses on uplifting previously disadvantaged staff and giving them the opportunity and support to grow into management positions. The development and nurturing of its own staff is considered strategically important for the company and the broader non-metallic industry.

PROJECT MANAGEMENT

Fibre-Wound employs a skilled project management team which is experienced in the execution of medium size E.P.C.M. projects from the conceptual to commissioning stage. This area offers considerable scope for future growth.

DESIGN and ESTIMATING

Fibre-Wound employs a capable design team of qualified engineers, technicians, draftsmen, estimators and quantity surveyors who can design products in accordance with all internationally recognised standards, specifications and codes. It's design department has a long history of working in conjunction with international project engineering companies in the pulp & paper, petrochemical, mining and corrosion resistant chemical plant and equipment industry. It's designs are computer generated and drawings are prepared using AutoCAD and Solid Edge. Fibre-Wound also has the capability and expertise to perform in-house Finite Element Analyses on critical equipment as well as detailed Static and Dynamic Stress analysis on piping systems. The majority of designs and drawings are appraised and approved by government approved independent third party inspectorate authorities (AIA).

PRODUCTION

Fibre-Wound production is planned and controlled using Microsoft Project software. Dedicated production meetings ensure co-ordination between all departments, end users and inspection authorities. All work is executed in custom developed facilities which lend themselves to repetitive production to a high standard of quality.

PREFERENTIAL PROCUREMENT

Fibre-Wound procurement department liaises with all departments and raw material suppliers to ensure that high quality, cost effective material is timeously procured and delivered. The procurement department is fully conversant with the Preferential Procurement Act and with the requirements for overseas tenders. Fibre-Wound SA has a level 4 BBBEE Contributor Status with 100% Procurement Recognition and is also an empowering supplier and a 3.47% designated group supplier.

MANUFACTURING

Fibre-Wound manufacturing operations comprise adequate raw material storage, work product storage, loading and dispatch facilities. The work force is highly skilled and trained in house on the job on an ongoing basis. The average personnel employment period is approximately 12 years. Manufacturing facilities are located in New Germany, Kwazulu Natal, and Rustenburg in the Northwest Province. Other centres are established as and when required based on specific project requirements.

TESTING

Fibre-Wound quality control department maintains laboratory testing facilities for incoming raw materials and finished product testing. Non destructive and destructive testing is carried out on a regular basis at Durban University of Technology, Composite Technology station and other specialist outsource facilities.

INSTALLATION AND SERVICING (Operations)

Fibre-Wound operations department has a fully integrated workforce encompassing all non-metallic and metallic disciplines for the execution of installation and erection contracts. Adequate equipment and facilities are available for turnkey installations. Operational facilities are located in New Germany, KwaZulu Natal, Rustenburg, Northwest Province. Contract specific units are established in Richards Bay & Sasolburg as well as remote locations as the need arises. Presently installation is carried out in all resource based African countries.

QUALITY

Fibre-Wound SA is a SABS ISO 9001 :2015 listed organisation. Listing No. LS 152 dated 1988. Fibre-Wound quality management system is independently audited annually by SABS.

Major customers and end users comprising, Sapref, Sasol, AngloGold Ashanti, Anglo Platinum, Impala Platinum, Sappi, Mondi, Eskom and others, perform regular formal quality system assessments of Fibre-Wound's OMS in accordance with international excellence standards. Lloyds Register E.M.E.A. & Bureau Veritas are currently the Group's appointed independent Quality Enhancement Inspection Authorities and Notifying Bodies.

FIBRE-WOUND HOLDINGS PROPRIETARY LIMITED



Reg. No. 1996/000305/07

POL - 030

PRODUCT RANGE

Spray lay-up and contact moulding

MANUFACTURED PRODUCTS

PIPING AND FITTINGS

GRP (Glass fibre Reinforced Plastic) piping and fittings
Fabricated thermoplastic and fluoroplastic piping and fittings
Thermoplastic and fluoroplastic lined piping and fittings lined with PVC-U, PVC-C, PP, PE, PVDF, ECTFE, , & PFA, overwrapped with GRP.

TANKS AND VESSELS

Size range: Up to 6000 mm diameter
Liquid storage and process tanks,
Reactors agitated and non-agitated,
Electrowinning cells, SX Settlers,
Pressure and vacuum vessels,
Scrubbers and mist eliminators,
Filters and evaporators,
Special process equipment.
Requirements for larger tanks can be accommodated if necessary.

DUCTING AND FUME STACKS SYSTEMS

Ducting for vacuum and pressure applications
Stacks and chimneys - self and separately supported
Fume extraction hoods
Pressureless damper valves
Mist eliminators and knock out vessels

CUSTOM FABRICATIONS

Fans, impellers, casings and housings

OTHER PRODUCTS

GRP floor grating & stairtreads
Sure seal gaskets
CRP PTFE and PFA lined Steel piping systems.

LINING SYSTEMS

GRP Linings to steel and concrete, process vessels, settlers and structures.

MANUFACTURING PROCESSES

Filament winding
Hand lay-up / contact moulding
Thermoplastic and fluoroplastic thermoforming and welding

MATERIALS CONVERTED

Surfacing veils and reinforcements of synthetics, E,C, and ECR glass.
Carbon fibres. Thermoplastics and fluoroplastics -, PVC-U, PVC-C, PE, PP, PVDF, ECTFE, PTFE, and PFA.
Thermosetting Resins:
Polyester, Bisphenolic and Novalac Vinyl Ester,

RAW MATERIALS

Importers and distributors of:
Interplastics Corporation
CoREZYN and CORVE vinyl ester resins,
Glass reinforcements,
Specialist tools and equipment.

EQUIPMENT

Importers, distributors and suppliers of:
Non-metallic valves, fans, pumps, gaskets, tower packings, piping and fittings.

INDUSTRIES SERVICED

Fibre-Wound is a reputable supplier to the petrochemical, chlor alkali, pulp & paper, precious metals, copper, nickel, metals & minerals beneficiation, sewerage, water, effluent, food, beverage and marine industries.

FIBRE-WOUND HOLDINGS PROPRIETARY LIMITED



Reg. No. 1996/000305/07

POL - 030

CORPORATE GOVERNANCE AND MANAGEMENT CONTROL

- Fibre-Wound subscribes to the principles of Corporate Governance as contained in the King III Code namely;
- discipline (a commitment to governance)
- transparency
- independence
- accountability
- responsible management
- fairness
- Social issues.

BOARD OF DIRECTORS

Fibre-Wound's Board of Directors is comprised of the following members:

- E.W van Heerden
Chairman and Non-executive Director
- H.H. Wilmot
CEO
- F. Mansoor
Financial Director
- J.A. von Caues
Operations Director

COMMITTEES / FORUMS

RISK COMMITTEE

- E.W. van Heerden
Chairman
- H.H. Wilmot
C.E.O
- J.A. von Caues
Operations Director
- M. Schroeder
External Auditor – PKF CA (SA)
- F. Mansoor
Financial Director

SOCIAL AND ETHICS COMMITTEE

- E.W. van Heerden
Non- executive Director
- H. H. Wilmot
C.E.O
- J.A. von Caues
Operations Director
- F. Mansoor
Secretary

EXECUTIVE MANAGEMENT

- H. H. Wilmot
CEO
- J.von Caues
Operations Director
- F. Mansoor
Financial Director
- L. Engelbrecht
Production & Manufacturing Manager

MANAGEMENT TEAM

- C. Swart
FWG/FWR Operations Manager
- L. Engelbrecht
Production & Manufacturing Manager
- Z. de Lange
Sales & Marketing Proposals
- L. Venter
KZN local Sites
- Y. Surajpal
Engineering
- D. Govender
Projects

REMUNERATION COMMITTEE

- E.W. van Heerden
Chairman

RUSTENBURG BRANCH

- C. Swart (Also Gauteng Area representative)
- Dhesigan Moodley

CONSULTATIVE FORUM

- F. Mansoor
Chairman
- J.von Caues
Top Management representative
- V.Govindasamy
Skills Development Facilitator
- N.Ndlovu
Women representative
- D.Govender and F.Deyzel
Middle management representative
- T.Dlothi
Junior management representative
- P.Phambuka and H.Reddy
Skilled representative
- M.Hlophe and T.Mbatha
Semi-skilled representative
- S.Madlala and O.Sithole
Union representative

FIBRE-WOUND HOLDINGS PROPRIETARY LIMITED



Reg. No. 1996/000305/07

POL - 030


FIBRE-WOUND HOLDINGS (PTY) LIMITED			
GROUP ACTIVITIES			
FIBRE-WOUND GROUP	MANAGEMENT	ADDRESS	
FIBRE-WOUND HOLDINGS (PTY) LIMITED Reg. No. 1996/000305/07	<u>Directors</u> - E.W van Heerden (Chairman) - H.H Wilmot (CEO) - F. Mansoor (CFO) - J.A. von Caues (COO)	9 Freese Road New Germany KwaZulu Natal Republic of South Africa	P O Box 153 New Germany 3620 R.S.A. Fax Int: 27 86 501 0812 Tel Int: 27 31 705 1750 Tel Int: 27 81 594 9738 e-mail : fwn@fibre-wound.co.za Web site : www.fibre-wound.co.za
MANUFACTURING AND CONSTRUCTION			
FIBRE-WOUND S.A. (PTY) LIMITED Reg. No. 1995/013214/07	<u>Directors</u> - H.H. Wilmot - F. Mansoor - J.A von Caues	9 Freese Road New Germany KwaZulu Natal Republic of South Africa	P O Box 153 New Germany 3620 R.S.A. Fax Int: 27 86 501 0812 Tel Int: 27 31 705 1750 Tel Int: 27 81 594 9738 e-mail : fwn@fibre-wound.co.za
FIBRE-WOUND S.A. (PTY) LIMITED RUSTENBURG BRANCH	<u>Branch & Operations Manager</u> -C.Swart & Dhesigan Moodyly	100 Dawes Street Rustenburg 0300 Republic of South Africa	P O Box 3933 Rustenburg 0300 R.S.A. Fax Int : 27 86 763 1829 Tel Int : 27 74 167 0738 Tel Int: 27 74 170 1469 e-mail : fwrus@fibre-wound.co.za fwgau@fibre-wound.co.za
BANKERS			
FIRST NATIONAL BANK	<u>Relationship Manager</u> - Anil Chanderdutt	2 Kikembe Drive Umhlanga Rocks Drive Republic of South Africa Tel : 27-87 335 0719	
AUDITORS			
PKF (Durban) Inc Chartered Accountants (SA) Registered Auditors	<u>Audit Partner</u> - Mariette Schroeder	P.O. Box 1858 Durban 4000 Republic of South Africa Tel : 27-31-573 5000 Fax : 27-31-866 833 276 e-mail : mariette.schroeder@pkf.co.za	

FIBRE-WOUND HOLDINGS PROPRIETARY LIMITED



Reg. No. 1996/000305/07

POL - 030

APPOINTED INSPECTION AUTHORITY			
LLOYD'S REGISTER EMEA	<u>Country Manager</u> - Ivan Kulenko <u>Senior Surveyor in Charge</u> - Cody McIntyre	P.O. Box 170 Durban 4000 Republic of South Africa Tel : 27-21-552 0940 e-mail : cape-town@lr.org	
BUREAU VERITAS	<u>Vice President Southern Africa</u> - Salogani Govender <u>Inspectors</u> - Willem Deyzel	495 Summit Road 1st Floor Summit Office Park Morningside, 2196 Tel : 27-11-217 6300 email : salogani.govender@bureauveritas.com	